

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 11/30/2007

	As of <u>11-30-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 160,446	\$ 170,460
INTERNATIONAL EQUITIES	81,898	85,001
DOMESTIC FIXED INCOME	552,269	529,818
INVESTED CASH (NOTE 1)	<u>42,131</u>	<u>40,584</u>
 TOTAL INVESTMENTS	 836,744	 825,863
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>811</u>	<u>1,196</u>
 TOTAL RECEIVABLES	 811	 1,196
 TOTAL ASSETS	 <u>\$ 837,555</u>	 <u>\$ 946,932</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>846</u>	<u>834</u>
 TOTAL LIABILITIES	 846	 834
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>10,484</u>	<u>85,986</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>836,709</u>	 <u>826,225</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 837,555</u>	 <u>\$ 827,059</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2007

	Month Ended <u>11-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,435	\$ 13,355
SECURITIES LENDING INCOME	46	2,093
	<u>2,481</u>	<u>15,448</u>
 GAIN ON SALE OF INVESTMENTS	 13,179	 49,888
LOSS ON SALE OF INVESTMENTS	<u>13,696</u>	<u>47,325</u>
 NET GAINS (LOSSES) INVESTMENTS	 (517)	 2,563
 INVESTMENT EXPENSES	 309	 1,155
SECURITIES LENDING EXPENSES	42	1,994
 NET INVESTMENT INCOME	 1,613	 14,862
 NET APPREC (DEPREC) MARKET VALUE	 (11,122)	 (4,386)
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>8</u>
 TOTAL INVESTMENT INCOME	 <u>(9,506)</u>	 <u>10,484</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (9,506)</u></u>	 <u><u>\$ 10,484</u></u>

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Notes To Financial Statements
November 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.